

MINUTES
STATE BOARD OF FINANCE
August 17, 2010
OFFICE OF THE OMB
STATE HOUSE ROOM 212

Members in Attendance:

Tim Berry, Auditor of State
Chris Ruhl, SBA Director
Jim Holden, Chief Deputy Treasurer of State

Also in Attendance:

Kirke Willing, Deputy Auditor
Adam Horst, SBA Deputy Director
Jay Collins, Budget Agency
Jana Heritier, Board for Depositories
Kathy Frick, Auditor of State's Office

CALL TO ORDER

SBA Director Chris Ruhl called the meeting to order

APPROVAL OF MINUTES

Auditor Tim Berry moved to approve the July 20, 2010 minutes as amended by the board, Deputy Treasurer Jim Holden seconded, and the minutes were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

Request of Deputy Treasurer Jim Holden that, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" was submitted to the Board for approval on behalf of Family Horizons Credit Union

SBA Director Chris Ruhl moved to approve the designation, Auditor Tim Berry seconded, and the designation was unanimously approved.

TRANSFER OF FUNDS TO THE OFFICE OF THE LIEUTENANT GOVERNOR

A request was made by The Indiana Economic Development Corporation to transfer the remaining grant funds of \$8,742.81 back to the Office of the Lieutenant Governor. Funds were originally disbursed via EDS A159-9-RD-025, whereby the LG's office granted IEDC \$102,648.00 for the contracting of a roving rural Small Business Development Center (SBDC) agent for the Rural Entrepreneur Network (REN). The REN program was rolled into the IEDC SBDC program and provided regular business feasibility/planning and training programs. This program terminated on April 29, 2010. The balance of the unspent grant funds within IEDC's Small Business Administration (SBA) federal fund (61510) is \$8,742.81. IEDC would like to return these funds to the Lieutenant Governor's Rural Economic Development Fund (30456).

Auditor Tim Berry moved to approve the transfer, Deputy Treasurer Jim Holden seconded, and the motion was unanimously approved.

TRANSFER OF FUNDS TO THE DEPARTMENT OF CORRECTIONS

A request was made by The Indiana Criminal Justice Institute (ICJI) to transfer \$375,000 (Fund 31310) to the Department of Correction (Fund 31320) to support DOC's statewide automated victim notification system (SAVIN) per an MOU entered into by both agencies. The source of funds is ICJI's Victim and Witness Assistance Fund. IC 5-2-6-14 establishes this fund and authorizes monies in the fund to be spent in support of a victim notification system.

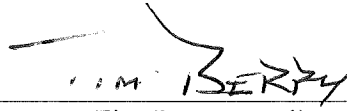
Auditor Tim Berry moved to approve the transfer, Deputy Treasurer Jim Holden seconded, and the motion was unanimously approved.

NEW OR OTHER BUSINESS

Deputy Treasurer Jim Holden introduced the Board for Depositories newest employee Jana Heritier. In addition, SBA Director announced with all the changes at the OMB, Governor Mitch Daniels will be appointing Adam Horst as the new SBA Director and the Indiana State Board of Finance Designee.

ADJOURNMENT

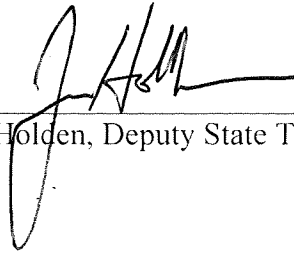
SBA Director Chris Ruhl moved to adjourn the meeting, Auditor Tim Berry seconded; the motion to adjourn was unanimously approved.

Handwritten signature of Tim Berry in black ink, featuring a stylized 'T' and 'B'.

Tim Berry, Auditor of State

Handwritten signature of Chris Ruhl in black ink, featuring a stylized 'C' and 'R'.

Chris Ruhl, SBA Director

Handwritten signature of Jim Holden in black ink, featuring a stylized 'J' and 'H'.

Jim Holden, Deputy State Treasurer